

Track the Recovery Act's progress here:



Unprecedented Accountability: An historic level of transparency, oversight and accountability will help guarantee taxpayer dollars are spent wisely and ensure that Americans can see the results of their investment.

- By the Government
- There are no earmarks or pet projects.
- In many cases, funds are distributed to existing initiatives with proven track records and with tough accountability measures already in place.
 - How funds are spent, all announcements of contract and grant competitions and awards, and formula grant allocations must be posted on a special website created by the President. It must also include the names of agency personnel to contact with concerns about infrastructure projects.
 - Public notice of funding must include a description of the investment funded, the purpose, the total cost, and why recovery dollars should be used. Governors, mayors, or others making funding decisions must personally certify that the investment has been fully vetted and is an appropriate use of taxpayer dollars. This information will also be placed on the internet.
 - The Council of Economic Advisors must report quarterly on the results for the American economy.
 - A Recovery Act Accountability and Transparency Board will be created to review management of recovery dollars and provide early warning of problems. The board is made up largely of Inspectors General.
 - The Government Accountability Office and the Inspectors General are provided additional funding and access for special review of recovery funding.
 - State and local whistleblowers who report fraud and abuse are protected.

- Executive Compensation
- Curbs multi-million dollar pay packages on Wall Street by imposing new limits on executive compensation at financial institutions and other corporations that have received or will receive funds through the Troubled Asset Relief Program (TARP).
 - Limits bonuses for executives to one-third of their annual pay and prohibits cash bonuses (bonuses must be in the form of restricted stock that could not be cashed out until the TARP money was repaid), for example. These restrictions will apply to the top 25 executives and highly paid employees at companies receiving more than \$500 million from the TARP; the top 15 at companies receiving more than \$250 million; and the top five at companies receiving more than \$25 million.